

## **740 KAR 1:110. Delegation of financial management responsibility.**

RELATES TO: KRS 164A.560

STATUTORY AUTHORITY: KRS 164A.555-164A.605

NECESSITY, FUNCTION, AND CONFORMITY: KRS 164A.560(1) permits governing boards of each public institution of higher education which has elected by administrative regulation to implement the financial management functions authorized by KRS 164A.555 to 164A.630 to delegate those responsibilities by administrative regulation to appropriate officials of the university. This administrative regulation provides for such delegations.

Section 1. The Board of Trustees of the University of Louisville authorizes the president, by formal, written assignment, to delegate any portion of his authority conferred by financial management administrative regulations, 740 KAR 1:010 to 740 KAR 1:090, to the Vice President for Administration except as provided in Section 4 of this administrative regulation.

Section 2. University of Louisville officials, to whom the president has delegated certain financial management responsibilities pursuant to this administrative regulation, are authorized to subdelegate those responsibilities or any portion thereof to their deputies and subordinates to the extent authorized by the president. All such subdelegations shall be made in writing and reported to the president.

Section 3. Any University of Louisville official with authority derived from a delegation or subdelegation under this administrative regulation shall furnish a copy of his delegation or subdelegation upon request of any vendor or member of the public. All such delegations or subdelegations are terminated immediately upon suspension of the individual's employment at the university.

Section 4. No official, including the president, is authorized by the University of Louisville Board of Trustees to acquire or dispose of an interest in real property, the duration of which interest exceeds two (2) years time, without action of the Board of Trustees or its Executive Committee. (9 Ky.R. 526; eff. 11-3-82; Crt eff. 2-5-2020.)